

Message Text

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21

ACTION NEA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03

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TO SECSTATE WASHDC 3829

INFO AMEMBASSY CAIRO

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E.O. 11652: N/A

TAGS: EGEN EG NP

SUBJECT: NEPAL-EGYPT TRADE AGREEMENT

1. NEPAL AND EGYPT DECEMBER 23 SIGNED A FIVE-YEAR TRADE AGREEMENT WHICH, INTER ALIA, ACCORDS BOTH COUNTRIES MOST-FAVORED-NATION TREATMENT AND LISTS SPECIFIC COMMODITIES WHICH SIGNATORIES HOPE TO EXCHANGE UNDER AGREEMENT. ACCORDING TO PRESS REPORTS NEPAL WOULD EXPORT JUTE AND JUTE PRODUCTS, HIDES AND LEATHER GOODS, AS WELL AS HANDICRAFTS AND MEDICINAL HERBS. EGYPT IN TURN WOULD EXPORT CRUDE OIL AND PETROLEUM PRODUCTS, RAW COTTON AND COTTON YARN, AS WELL AS MACHINERY.

2. COMMENT: ACCORDING TO THE LEADER OF THE EGYPTIAN DELEGATION, SECRETARY OF STATE OF THE MINISTRY OF COMMERCE AHMED TALLAT SHOUKRYEL NAHAL, THE NEW AGREEMENT ENVISAGES TWO-WAY TRADE AT A LEVEL OF APPROXIMATELY \$12 MILLION ANNUALLY. NEPALESE PRESS UNDERSTANDABLY HAS GIVEN CONSIDERABLE PLAY TO THAT PORTION OF AGREEMENT CALLING FOR EXPORT OF POL TO NEPAL. EGYPTIAN FIRST SECRETARY IN KATHMANDU, HOWEVER, DENIGRATED IMPORTANCE OF AGREEMENT AND SAID THAT IT WAS LIMITED OFFICIAL USE

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SIMPLY AN ENUMERATION OF ITEMS WHICH COULD BE TRADED

BETWEEN THE TWO COUNTRIES BUT CONTAINED NO SPECIFIC COMMITMENTS BY EITHER SIDE TO DO SO. THIS VIEW IS SUPPORTED BY THE FACT THAT DISCUSSIONS ON PETROLEUM EXPORTS FROM EGYPT WILL REPORTEDLY BE HELD IN KATHMANDU NEXT MONTH. THE \$12 MILLION FIGURE OF ANTICIPATED BILATERAL TRADE IS HIGHLY UNREALISTIC, GIVEN NEPAL'S EXTREMELY LIMITED EXPORT CAPACITY. ALTHOUGH EGYPT COULD SERVE AS SOURCE FOR POL, WE EXPECT THAT GON WILL CONTINUE DISCUSSIONS WITH IRAN, KUWAIT AND BAHRAIN IN EFFORT TO ASSURE CONTINUED SUPPLY. POLITICAL ASPECT OF AGREEMENT IS ALSO OF SOME IMPORTANCE, SINCE IT IS FIRST TRADE AGREEMENT SIGNED BETWEEN HMG AND ARAB STATE AND COMES CLOSE ON HEELS OF ASSISTANCE AGREEMENT WITH KUWAIT. ALTHOUGH NEPALESE ARE EXPANDING THEIR CONTACTS WITH ARAB STATES, THIS WILL NOT BE AT EXPENSE OF RELATIONS WITH ISRAEL. PRIME MINISTER RECENTLY ASSURED ISRAELI AMBASSADOR THAT THERE WOULD BE NO CHANGE IN BILATERAL RELATIONS WITH ISRAEL "AS LONG AS HE REMAINED PRIME MINISTER."

CARGO

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